Department of Labor and Industries
Self-Insured Section
PO Box 44891
Olympia WA 98504-4891

Non-USPS delivery:
7273 Linderson Way SW
Tumwater WA 98501

ASSIGNMENT OF
ACCOUNT AGREEMENT

This is an agreement between _____,
an employer certified to self-insure its Washington workers' compensation liabilities, hereinafter referred to as the
"self-insurer" and _____, a federally or state
chartered commercial bank authorized to conduct business in the state of Washington, hereinafter referred to as the
"bank," and the state of Washington Department of Labor and Industries hereinafter referred to as the "Department."

WHEREAS, the self-insurer is authorized to provide the Department with an assigned account, in an amount
established by the Department, as surety for a pension obligation for the claim number _____;
claimant name _____ , and

WHEREAS, WAC 296-15-171 (4) authorizes the Department, upon default by the self-insurer, to use the assigned
funds in this account to deposit into the pension reserve fund an amount equal to the present cash value of the
monthly benefits to the claimant named above.

NOW THEREFORE IT IS AGREED THAT,

1.   The bank must be approved as an acceptable depository for an account assigned to the Department.

2.   The purpose of this assignment of account is solely to provide funds to pay pension benefits to the claimant
     named above, in the event of default by the self-insurer on its pension obligation under Title 51 RCW.

3.   The self-insurer, for the purpose of fulfilling the provisions of RCW 51.44.070 (2) as it relates to an
     assignment of account, does hereby assign, transfer and set over unto the state of Washington all rights and
     title in and to the amount of _____ (Dollars) in
     Account No. _____ in the bank. This amount is prescribed by the
     Department of Labor and Industries of the state of Washington.

4.   The Department shall annually review the pension obligation, for which this account provides surety, to
     determine its present cash value.

5.   The self-insurer agrees to maintain an account balance at least equal to the present cash value last established
     by the Department.

6.   In the event of a bankruptcy proceeding entered into by the self-insurer or initiated by its creditors, where the
     self-insurer defaults on its obligation under Title 51 RCW to pay benefits and/or assessments, the assigned
     money herein deposited is not the property of the estate of the debtor. Regardless of whether the bankruptcy
     proceeding is instituted before or after the default occurs, title to the assigned money passes automatically to
     the Department upon default without requiring court approval.

7.   In the event of a default by the self-insurer in the payment of its pension obligation, the Department may
     immediately, without notice, withdraw from this account any amount up to and including the entire amount
     assigned.

8.   In the event of a default by the self-insurer on any debt or obligation to the bank, the assigned money herein
     deposited will not be considered an asset available to pay such debt or obligation.

9.   In the event of financial failure by the bank, the self-insurer shall within thirty (30) days establish a new
     account with another institution or deposit the last determined present cash value with the Department in the
     reserve account.

Name of claimant	Claim Number

10. The self-insurer does hereby agree to and will comply with any and all of the penalty clauses as prescribed in Title 54 RCW as they relate to an assignment of account. The self-insurer shall be responsible for any fees to the bank for services provided by the bank in connection with this assignment of account.

11. This agreement shall be binding on all parties until these assigned funds are released by the Department and not before.

at _____, Washington, this _____ day of

_____, 2000.

_____
Signature of Self-Insurer Representative

_____
Title of Self-Insurer Representative

_____
Signature of Bank Representative

_____
Title of Bank Representative

Accepted this _____ day of _____, 2000

_____
Program Manager for Self-Insurance